

TOWNSHIP OF WALL  
ORDINANCE NO. **33** - 1989

AN ORDINANCE PROVIDING FOR THE REVISION AND CODIFICATION OF THE LAND USE ORDINANCES OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION OF \$100,000.00, THEREFORE, AND AUTHORIZING THE ISSUANCE OF SPECIAL EMERGENCY NOTES FOR FINANCING THE COST THEREOF.

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than two-thirds of all the members thereof affirmatively concurring) AS FOLLOWS:

Section 1. A revision and supplementary codification of the Land Use Ordinances of the Township of Wall is hereby authorized, and a special emergency appropriation of \$100,000.00 is hereby authorized, pursuant to N.J.S.A.40A:4-53 to cover the cost thereof.

Section 2. In order to finance the purpose and the \$100,000.00 appropriation authorized in Section 1. herein, the Township of Wall is hereby authorized to borrow the sum of \$100,000.00 and to issue its special emergency notes to evidence such debt in accordance with the Local Budget Law, N.J.S.A. 40A:4-55. Such notes may be renewed from time to time, but a least one-fifth of all such notes and the renewals thereof, shall mature and be paid in each year so that all notes and renewals shall have matured and have been paid not later than the last day of the fifth year following the date of the final adoption of this Ordinance. The applicable provisions of the Local Budget Law relating to tax anticipation notes, N.J.S.A.

40A:4-69, and N.J.S.A. 40A:4-71 through 73, shall apply to the special emergency notes authorized herein. A local unit may finance a special emergency appropriation from surplus funds available, or may borrow money in the manner prescribed herein. Where an appropriation is financed from surplus funds available, at least one-fifth of the amount thereof shall be included in each annual budget until the appropriation has been fully provided for.

Section 3. The Special Emergency Notes authorized by Section 2. herein shall be issued, pursuant to, and within the limitations prescribed by, the Local Budget Law. All such notes shall mature at such time as may be determined by the Chief Financial Officer of the Township of Wall within the limitations provided by law. The Chief Financial Officer shall determine the rates or rates at which such notes will be issued, and shall determine all matters in connection with notes issued pursuant to this Ordinance. The Chief Financial Officer shall execute each such note in the name of the Township of Wall under the seal of the Township, and along with the attestation of the Township Clerk and the Chief Financial Officer's signature, upon such notes shall be conclusive evidence as to all his determinations. The Chief Financial Officer is further authorized to sell all such notes at not less than par and accrued interest at public sale or at private sale without previous public offering and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to

the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the Township Committee at the meeting next succeeding the date of sale of delivery of any notes pursuant to this Ordinance, such report to include the amount, description, interest rate and maturities of the notes sold, the price obtained and the name of the purchaser.

Section 4. The following additional matters are hereby determined, declared, recited and stated:

(a) A copy of this Ordinance as finally adopted shall be filed with the Director of the Division of Local Government Services in the Department of Community Affairs, State of New Jersey.

(b) The amount of the special emergency notes authorized by this Ordinance is not reflected in gross debt pursuant to the terms of N.J.S.A. 40A:2-43, and consequently a supplemental debt statement need not be filed with the Director of the Division of Local Government Services.

Section 5. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of, and interest on, the special emergency notes authorized by this Ordinance. Said notes shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy ad valorem taxes upon all the taxable real property within the Township for the payment of said notes and interest thereon without limitation of rate or amount.

Section 6. This Ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as

provided by law.

NOTICE

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading by the Township Committee of the Township of Wall on July 26, 1989, and will be further considered for final passage and adoption at the Court Room, Police Headquarters Building, Allaire Road, Wall, New Jersey, on Aug. 9, 1989 at 8:00 p.m., or as soon thereafter as the matter can be reached on the agenda, at which time and place all persons interested therein shall be given an opportunity to be heard, and during the week prior to, and up to and including, the date of such meeting, copies of said Ordinance will be made available at the Clerk's Office in the Township of Wall Town Hall to the members of the general public who shall request the same.

BEATRICE M. GASSNER  
Township Clerk

STATEMENT TO BE PUBLISHED TOGETHER  
WITH THE ORDINANCE IN FULL AFTER  
ADOPTION.

The Ordinance published herewith has been finally adopted by the Township Committee of the Township of Wall on *August 9*, 1989, and the 20-day period of limitation within which a protest against the incurring of such indebtedness may be filed as provided law has begun to run from the date of the first publication of this statement.

BEATRICE M. GASSNER  
Township Clerk